



## Recommendation for Action

**File #:** 21-3286, **Agenda Item #:** 42.

11/4/2021

### **Posting Language**

Set a public hearing related to an application by Bluestein Boulevard Apartments, L.P., or an affiliated entity, for housing tax credits for a multi-family development that will be financed through the private activity bond program, to be known as Ed Bluestein Multifamily Apartments, located within the City of Austin at or near 7009 Ed Bluestein Boulevard. (Suggested date: Thursday, November 18, 2021, Austin City Hall, 301 W. 2nd Street, Austin, Texas 78701).

### **Lead Department**

Housing and Planning Department.

### **Fiscal Note**

No funding from the City of Austin or the Austin Housing Finance Corporation is being requested. This item has no fiscal impact.

### **Prior Council Action**

June 10, 2021 - Council approved the termination of a restrictive covenant on the property on an 11-0 vote and approved Ordinance No. 20210610-122 rezoning the property from family residence (SF-3) and community commercial (GR) to community commercial-mixed use (GR-MU) on an 11-0 vote.

### **For More Information:**

Rosie Truelove, Director, Housing and Planning Department, 512-974-3064; Mandy DeMayo, Interim Deputy Director, Housing and Planning Department, 512-974-1091.

### **Additional Backup Information**

This action sets a public hearing to receive public comment on an application that will be (or has been) submitted to the Texas Department of Housing and Community Affairs. The Applicant, Bluestein Boulevard Apartments, L.P., or an affiliated entity, seeks funding for the Development through 4% Low Income Housing Tax Credits and private activity bonds. After the public hearing, Council will consider a resolution for the proposed development. The property is located within the City of Austin in City Council District 1.

### **Proposed Development**

Bluestein Boulevard Apartments, LP, which is an affiliate of Richman Southwest Development, LLC, plans to develop a 263-unit multi-family development to be located at 7009 Ed Bluestein Boulevard. The community will be affordable to households earning at or below 30%, 40%, 50%, 70% and 80% of the Austin Median Family Income. The intended target population of the development is the general population. The development is proposed to be partially funded with 4% Low Income Housing Tax Credits and tax-exempt bonds issued by the Travis County Housing Finance Corporation (Travis County HFC). The general partner of the development's partnership will be an affiliate of the Travis County HFC. Because of the affiliation with the Travis County HFC, the property will be exempt from paying property tax. No funding from the Austin Housing Finance Corporation is being requested.

The proposed development's application to the City, as well as socioeconomic and amenities in the

---

surrounding area, can be found at <http://www.austintexas.gov/page/current-rhdaohda-applications>.